



STATEMENTS & RELEASES

Statement by the President Regarding Economic Normalization between Serbia and Kosovo

FOREIGN POLICY

Issued on: September 4, 2020



Today, I am pleased to announce yet another historic commitment. Serbia and Kosovo have each committed to economic normalization. After a violent and tragic history and years of failed negotiations, my Administration proposed a new way of bridging the divide. By focusing on job creation and economic growth, the two countries were able to reach a real breakthrough on economic cooperation across a broad range of issues.

We have also made additional progress on reaching peace in the Middle East. Kosovo and Israel have agreed to normalization of ties and the establishment of diplomatic relations. Serbia has committed to opening a commercial office in Jerusalem this month and to move its embassy to Jerusalem by July.

It has taken tremendous bravery by President Vučić of Serbia and Prime Minister Hoti of Kosovo to embark on these talks and to come to Washington to finalize these commitments. By doing so, they have made their countries, the Balkans, and the world safer. I look forward to seeing Serbia and Kosovo prosper as we work together on economic cooperation in the region going forward.



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Kosovo

U.S. government's development finance institution to support Serbian SMEs

Author
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Published
Sep 08, 2020 13:29 EEST



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under acceptable conditions, which is a great support to companies and a prerequisite for the growth and development of SMEs," Cadez said in a statement on Monday.

DSC will also finance projects in the fields of energy, food industry, logistics and high technologies and will provide funding for the construction of the Plocnik-Merdare section of a motorway that would link Serbia's Nis to Kosovo's Pristina, Cadez said.

Moreover, as a result of the U.S.-brokered agreement on the normalisation of economic relations between Serbia and Kosovo, representatives of DFC will arrive in Belgrade on September 21 to prepare for the opening of an office in the Serbian capital.

"We have been working for more than six months on the preparation and elaboration of projects that DFC will support technically and financially - through the Export-Import Bank of the United States and the Millennium Challenge Corporation (MCC)," Cadez added.

Serbian president Aleksandar Vucic and Kosovo prime minister Avdullah Hoti signed on September 4 a U.S.-brokered agreement on the normalisation of economic relations, committing to develop motorway and railway connectivity. The agreements, signed by the U.S. separately with Belgrade and Pristina, envisage U.S. support for the construction of a motorway and railway linking Nis to Pristina, while Kosovo will join the "mini-Schengen" zone, an economic area comprising Serbia, Albania and North Macedonia announced in October 2019.



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Economy

First effects of the Washington agreement on the economy

07/09/2020 · Snezana Bjelotomic

The president of the Serbian Chamber of Commerce, Marko Cadez, announced that, following the Washington agreement, representatives of the U.S. International Development Finance Corporation (DFC) will arrive in Belgrade on 21 September to prepare for the opening of their office here, the first in the region, and to ensure faster implementation of the agreed projects.

“This will be one of the first steps of the economic cooperation agreement between Belgrade and Pristina, which will bring visible and concrete benefits not only for our business communities, but also for the economy of the entire region, through economic loans to small and medium-sized enterprises, infrastructure financing and support for private sector investment projects. The agreement covers anything from energy, through the food and logistics industry to high technology, ” Cadez said, prior to his departure from the United States.

For the Serbian Chamber of Commerce, the meeting in Washington, with the executive director of the DFC, Adam Bohler, and the imminent arrival of their delegation in Belgrade, represents the continuation of the cooperation with this American development agency.

“We have been working for more than six months on preparing and developing projects that the DFC will support technically and financially, through the American Exim Bank and the Millennium Challenge Company. In the past period, I have had several online meetings with representatives of this development company to better define useful, strategically important and economically sustainable projects for businesses, which are, at the same time, necessary for economic growth and better connectivity of the region ”, Cadez added.

“Both the businesses and the Belgrade office of the DFC will be able to count on the support of the chambers of commerce of Serbia and Kosovo, as well as on business associations. We are ready to form a common team to support faster and more efficient implementation of projects, ” he underlined.

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According to him, the DFC’s decision to open an office in Serbia, in addition to being a strong signal for future investors, international financial organizations and rating agencies, will soon bring concrete

and quite tangible benefits to business people.

“The DFC will ensure a better access to financing for small and medium-sized enterprises through a guarantee scheme and cheap loans, with acceptable terms, which represent great support for individual companies and are a precondition for the growth and development of the SME sector, which are the backbone of every economy,” Cadez went on to say.

When it comes to investments in the private sector’s projects, he says, production and service companies can count on this support.

“We have proposed and discussed very specific projects in the fields of energy, the food industry, logistics and high technologies,” concluded Cadez.

(Vecernje Novosti, 06.09.2020)

<https://www.novosti.rs/vesti/ekonomija/915215/cadez-predstavnici-dfc-beograd-dolaze-vec-21-septembra-sad-stizu-investicije-povoljni-krediti-privrednike>

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DFC and EXIM Sign LOIs with Serbia and Kosovo to Invest in The Peace Highway

September 15, 2020

Announcement follows historic economic normalization agreement

WASHINGTON – Following the historic economic normalization agreement signed by Serbia and Kosovo on September 4, 2020 in Washington, D.C., U.S. International Development Finance Corporation (DFC) Chief Executive Officer Adam Boehler and Export-Import Bank Chairman Kimberly Reed signed Letters of Interest (LOI) today with Serbia and Kosovo to help finance construction of The Peace Highway. This project would connect Nis and Pristina and has long been a key piece of normalization talks between Serbia and Kosovo.

“The Peace Highway will drive economic development and regional integration by connecting Nis and Pristina. It will also serve as a powerful symbol of the new, transformative relationship between these neighboring countries,” said DFC CEO **Adam Boehler**. “DFC, in partnership with EXIM, is committed to advancing this peace process by investing in projects that create jobs and bring sustained economic benefit to both countries.”

“The Peace Highway is an important step toward economic cooperation between Belgrade and Pristina, and I commend the work of President Trump and the entire administration on this historic agreement,” said EXIM Chairman **Kimberly A. Reed**. “The Export-Import Bank of the United States is committed to supporting projects that both advance economic development and employment in the region, and support American exports and workers. I look forward to working with the U.S. International Development Finance Corporation, and the rest of my U.S. interagency colleagues, toward this goal.”

DFC and EXIM plan to send delegations to Belgrade and Pristina later this month to advance work on The Peace Highway and other projects. DFC will also lay the groundwork for opening its first office in the region. A permanent DFC presence in Belgrade will facilitate implementation of priority projects like the Peace Highway that will support job creation and economic growth in the region.

The LOIs signed today are non-binding and will be followed by standard due diligence conducted by both agencies before financing is formally committed.

###

U.S. International Development Finance Corporation (DFC) is America's development bank. DFC partners with the private sector to finance solutions to the most critical challenges facing the developing world today. We invest across sectors including energy, healthcare, critical infrastructure, and technology. DFC also provides financing for small businesses and

women entrepreneurs in order to create jobs in emerging markets. DFC investments adhere to high standards and respect the environment, human rights, and worker rights.

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Serbia and Israel affirm friendship following talks with Netanyahu

Talks between Serbian President Aleksandar Vucic and Israeli Prime Minister Benjamin Netanyahu on 11 September were an affirmation between the two countries, Vucic has said.

"An excellent phone conversation with PM Benjamin Netanyahu. The friendship between the Serb and Jewish peoples, Serbia and Israel, was affirmed. Possibly a visit to Jerusalem and building cooperation at all levels soon," Vucic posted on Instagram.

As part of a pact to normalise economic relations between Serbia and Kosovo signed in the White House on 4 September, Belgrade pledged to move its Israeli embassy from Tel Aviv to Jerusalem by 1 July 2021.

Kosovo agreed to mutual recognition with Israel. However, after the signing of the documents at the White House, Vucic said Serbia had undertaken to move the embassy to Jerusalem in a year "if Israel respects Serbia."

Both parties also pledged to declare the Shia militant group Hezbollah a terrorist organisation.

(EURACTIV.rs betabriefing.com)

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Serbia

Serbia to open trade, govt representation office in Jerusalem in Sept - Cadez

Author
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Cadez, said.

The office will be located in the Margalit Startup City complex in Jerusalem and will have both economic and political functions, as it will operate under the auspices of the Serbian prime minister, Cadez said in a statement on Thursday.

On September 4, Serbian president Aleksandar Vucic and Kosovo prime minister Avdullah Hoti signed a U.S.-brokered agreement on the normalisation of economic relations between Belgrade and Pristina, which also envisages the relocation of Serbia's embassy to Israel to Jerusalem and the mutual recognition by Kosovo and Israel.

The potential relocation of the Serbian embassy to Israel attracted criticism by the EU Commission which stated that Serbia needs to align its policy towards third countries with the one of the EU. The EU position is that the status of Jerusalem as the future capital of both Israel and the Palestinians must be resolved through negotiations and the EU expects Serbia and Kosovo to act in line with their aspirations to join the bloc European Commission spokesman Peter Stano said earlier this week.

"I think that in time there will be a shift in the EU's positions, not only on this issue, and that things are moving in the right direction," Cadez said.

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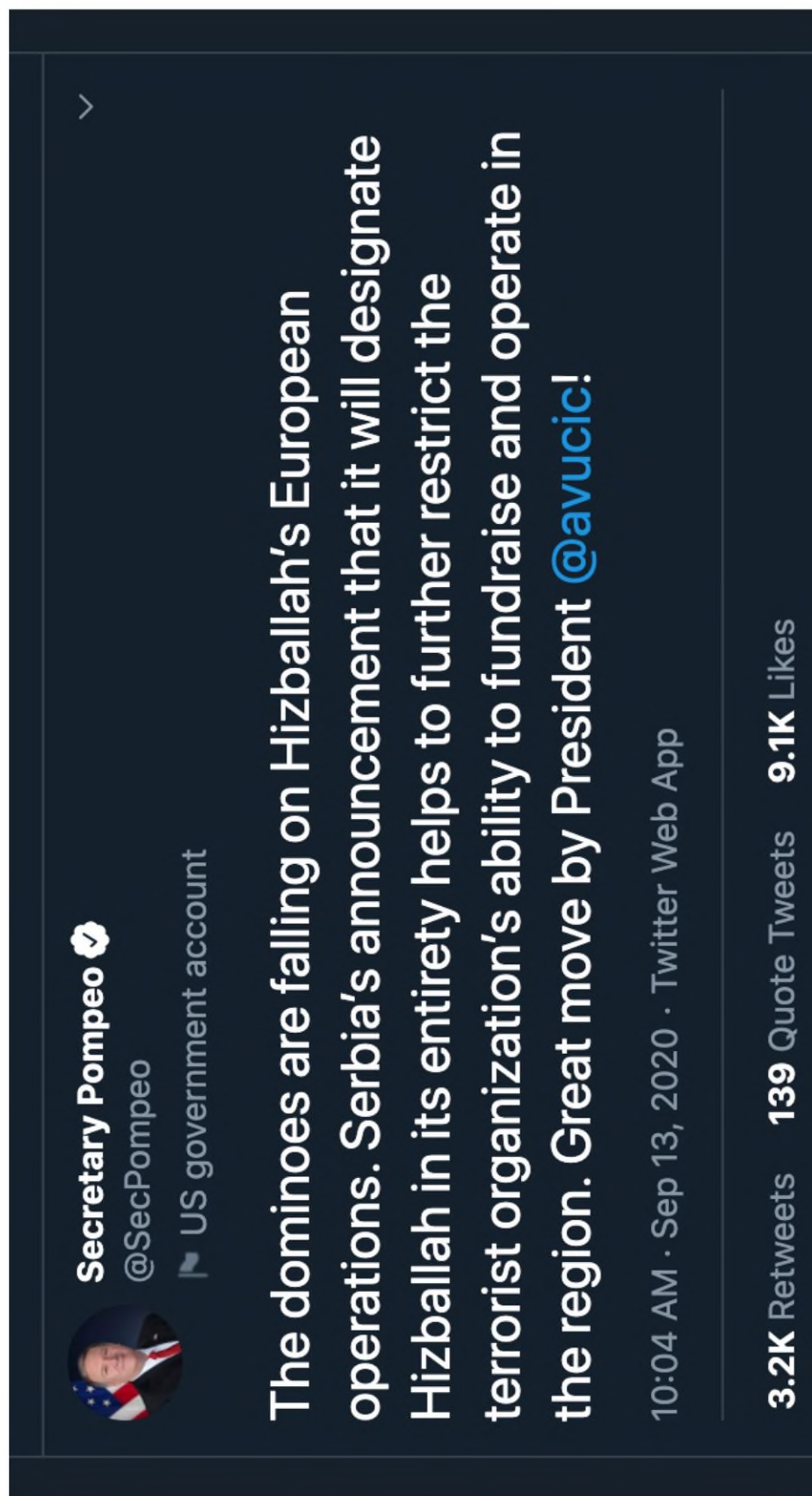


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Jerusalem Post > Middle East

US: Serbia to designate Hezbollah entirely as a terror organization

This is "another significant step limiting this Iranian backed terrorist group's ability to operate in Europe."

By TOVAH LAZAROFF SEPTEMBER 13, 2020 22:04



US Secretary of State Mike Pompeo visiting Sudan, 2020.
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The United States on Sunday welcomed Serbia's decision to designate [Hezbollah](#) in its entirety as a terrorist organization. It called on the European Union to follow suit by making a similar declaration with regard to the group's political arm.

"Serbia's announcement that it will designate [Hezbollah] as a terrorist organization in its entirety is another significant step limiting this Iranian-backed terrorist group's ability to operate in Europe," US Secretary of State Mike Pompeo said.

Both Kosovo and Serbia had committed to this action as part of the US-brokered economic understanding between them signed at the White House earlier this month. Kosovo had already done so in June, but Serbia had yet to take this step.

"This important action was announced as part of the historic commitments President [Donald] Trump secured on a wide range of economic normalization issues between Serbia and Kosovo, coupled with the steps both nations are taking to help achieve peace in the Middle East," Pompeo said.

Both Israel and the US have campaigned internationally to urge countries to so designate both wings of Hezbollah.

The EU has recognized Hezbollah's military wing as a terrorist organization but has not made a similar statement with regard to its political wing.

Germany, [Lithuania](#), the Netherlands and the UK have condemned the entire Hezbollah organization. Serbia has now joined this group of EU nations in declaring both the political and military wings of Hezbollah as terrorist groups, according to the US.

"The United States continues to call on the European Union and European nations to designate or ban [Hezbollah] in its entirety and recognize the reality that it is a terrorist organization root and branch with no distinction between its so-called 'military' and 'political' wings," Pompeo said.

"We urge all countries in Europe and elsewhere to take whatever action they can to prevent [Hezbollah] operatives, recruiters and financiers from operating on their territories," he said.

"There is no doubt that the dominoes are falling on [Hezbollah's] European operations, where it has continued to plot terrorist attacks, procure military technology and raise much-needed funding," Pompeo said.

He also tweeted about Serbia and Hezbollah. Serbian President Aleksander Vucic, who was in Washington earlier this month, retweeted Pompeo's words about Hezbollah.

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